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STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

SS - 33

AUGUST 12, 1945

LAND VALUES STILL RISING - SALES FEWER

Farm real estate values rose 3 percent more during the four months ended July 1. This brought the nationwide index up to 130 percent of the 1912-14 base; represents a rise of 11 percent since July 1944. Index stands 57 percent above the 1935-39 average. It is only about a fourth below the 1920 inflation peak. The increase during the four months was the same as in like periods of the past 2 years. Since March 1941 values have risen 53 percent or an average of 1 percent a month.

The volume of sales of farm land decreased 8 percent during the year ended March 1945, after having increased for 6 years previously. Volume of sales reached a peak in 1943-44 almost 15 percent above the boom year 1919.

BUMPER WHEAT CROP

Wheat crop estimated at 1,146,283,000 bushels, tops all previous records, compares with 1,079 million bushels last year and would be 45 percent above the 10 year average. Winter wheat crop estimated 837 million bushels, largest ever produced. Spring wheat indicated 309 million bushels, slightly under last year, but 52 percent above average.

CORN IMPROVED

July corn weather raised the August 1 estimate to 2,844 million bushels (159 million over July estimate). Although less than any of the three preceding crops, this corn crop may rank as a fairly large one.

OATS A RECORD

Oats crop estimated 1,546 million bushels; breaks a 25 year record. Would be the country's first 1½ billion bushel crop. August 1 yield estimate indicates 36.9 bushels per acre, which would be a yield exceeded only once in 80 years of record.

MORE RICE

Rice crop estimated 76 million bushels, 8 percent above 1944 crop, which was a record. Louisiana best condition in 25 years; Southern harvest 2 weeks ahead of last year. California rice also very good.

SMALLEST APPLE CROP

The apple crop is a record low, only about half (55%) of last year. Commercial apple crop indicated only 69 million bushels, against 125 million last year. In the Eastern States 1945 crop is only 31% of average, Central States 46%, Western region about 4% below average.

LARGEST PEACH CROP

Peach crop a much better story than apples. August estimate 82.6 million bushels, a record crop, 9% above last year and about 44% above 1934-43 average. Crop harvested in Southern States estimated at 27.4 million bushels, compared with 17 million last year and 15.7 million the 10-year average. The previous record peach crop produced in the 10 Southern States was 24.9 million bushels in 1941.

PLENTY OF POTATOES

Potato crop indicated 420 million bushels, compared with 379 million last year and 10 year average (1934-43) of 375 million bushels. This year's crop has been exceeded only twice before, in 1928 and 1943. The indicated yield per acre of nearly 148 bushels would be a record; the 1943 yield of 139.6 bushels per acre was the previous record.

Sweetpotato crop estimated 67 million bushels, 6% less than last year but slightly above average.

LARGER SUGAR CROPS THIS YEAR

Sugar beet crop forecast 9,332,000 tons, about 38% above last year and only 3% below 10-year average (1934-43). If recovery of sugar should be the same per ton as last year, sugar production from current crop would be around 1,350,000 tons, compared with 985,000 tons of sugar from beets in 1944.

Total production of sugarcane for sugar and seed forecast at 6,976,000 tons, compared with 6,148,000 tons produced last year.

TOBACCO A NEAR-RECORD

Tobacco crop forecast 1,934 million pounds, close to last year's all-time record of 1,950 million pounds. Flue-cured and light air-cured, used chiefly

in cigarettes, indicated 1,713 million pounds, about like last year. Dark air-cured forecast 42.3 million pounds, compared with 44.5 million last year and 36.1 million pounds the 10-year average. Total cigar leaf 121.6 million pounds, compared with 127.7 million pounds last year and 114.8 million average.

SMALL COTTON CROP

Cotton crop forecast August 1 at 10,134,000 bales of 500 pounds gross weight. Such a crop would be 17 percent or 2,096,000 bales less than in 1944 and 2,159,000 bales below the 10 year average (1934-43). Allowing for average abandonment of

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED			
COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	JUNE 15 1945	JULY 15 1945	JULY 15 1945
Wheat, bu.	dol. 1.50	1.46	1.53
Corn, bu.	dol. 1.11	1.12	1.11
Oats, bu.	dol. .67	.66	.69
Cotton, lb.	ct. 20.90	21.25	21.45
Potatoes, bu.	dol. 1.80	1.83	1.25
Hogs, 100 lb.	dol. 14.10	14.00	12.60
Beef cattle, 100 lb.	dol. 12.90	12.80	9.38
Veal calves, 100 lb.	dol. 13.80	13.90	11.70
Lambs, 100 lb.	dol. 13.40	13.50	10.20
Butterfat, lb.	ct. 50.2	50.2	42.5
Milk, wholesale, 100 lb.	dol. 2.53	2.55	2.58
Chickens, live, lb.	ct. 27.5	28.5	19.7
Eggs, doz.	ct. 35.8	37.9	35.0
¹ Adjusted for seasonal variation.			

decrease in cultivation July 1, acreage for harvest this year is computed at 18,034,000 acres, 10 percent under last year. The cotton crop as forecast is the smallest since 1934, on smallest acreage since 1885.

SMALLER MEAT OUTPUT THIS YEAR

Hog slaughter this year probably will total around 72 million head, compared with 92 million killed in 1944 and 95 million in 1943. Total slaughter January-June this year 1/3 less than in like period of 1944. Number of hogs over 6 months old on June 1, 26 percent less than year previous, indicating somewhat smaller slaughter through this summer; because of 7 percent reduction in spring pig crop, hog slaughter during last quarter of 1945 may also be less than year earlier.

Trend of cattle slaughter in first 7 months indicates a moderately larger kill in 1945 than the 20 million head slaughtered in 1944. Last year 13.6 million calves were slaughtered and this may be nearly equaled in 1945, including the large slaughter not federally inspected.

Sheep and lamb slaughter for first 6 months was a record. However, with a smaller lamb crop raised this year slaughter in last 6 months probably will be below like period in 1944. Total sheep and lambs killed last year was around 25.3 million head but maybe somewhat less in 1945.

Total meat production for 1945 now indicated around 22.7 billion pounds (dressed basis), 8 percent less than last year but 40 percent above average for 1935-39. Beef output will probably exceed last year's record. Lamb and mutton and veal about like last year. But pork will fall around 20 percent below the 1944 output of 12.9 billion pounds.

MILK FLOW HOLDING - FEWER COWS

July milk production 12.4 billion pounds, continued the record output, 7 percent over July last year. Number of cows has begun to decline but heavy output per cow has kept total milk production up; good pasture and heavy feeding largely responsible. June survey showed about 2 percent fewer milk cows on farms than in June 1944. Apparently about 6 percent fewer heifer calves were saved for milk cows this spring than year earlier.

Milk production first 7 months this year totaled 76.3 billion pounds, over 3 billion or 4 percent more than last year's record for same months.

During first half of 1945, butter output has been at an annual rate of 1,465 million pounds, compared with

a rate of over 1,550 million for first half of 1944. Butter production during second half of 1945 expected to equal or exceed last half of 1944.

Supplies of feed grains, particularly corn, apparently will be smaller next winter. Since number of animal units on farms will probably be about like last year, that apparently means less grain per animal. Farmers were feeding average of 3.39 pounds of grain per cow on August 1, about 8 percent more than the 3.13 pounds being fed a year ago.

EGG PRODUCTION DOWN SLIGHTLY - MORE PULLETS

Egg production in July 4,591 million eggs, 2 percent under July last year but 33 percent above 10-year average. Total production first 7 months this year 38,346 million eggs, 6 percent fewer than in same period last year but 36 percent above average. Fewer hens this year partly offset by higher rate of lay per hen. During first 7 months hens laid 102.6 eggs per hen, compared with 99.9 last year and 92.1 for the 10-year average.

Number laying hens during July 316.8 million, decrease of 6 percent under last year but 21 percent above average. Number potential layers, all hens and pullets on farms August 1, about the same as year ago. Pullets not yet of laying age August 1 estimated 318 million, about 7 percent more than year ago.

MARKETING MARGINS

Charges for marketing a family market basket of farm food products were \$234 in June, same as in May but 2% higher than in June 1944. These charges included Government payments to marketing agencies amounting to \$18. The entire increase in marketing charges from

June 1944 to June 1945 was absorbed by an increase of \$6 in Government marketing payments.

The farmer's share of the consumer's dollar spent for farm food products rose from 53¢ in May to 54¢ in June. This compared with 52¢ in June 1944 and 40¢ for the 5 prewar years, 1935-39.

FEWER FARM WORKERS - WAGES HIGH

Total number of farm workers on July 1 was 11,100,000. This compared with 11,355,000 workers on July 1 last year and the July 1935-39 average of 12,458,000. In the East, farm employment was a little higher than a year ago.

For more detailed information, write the Division of Economic Information, Bureau of Agricultural Economics, U. S. Department of Agriculture, Washington 25, D. C., or telephone Republic 4142 - Branch 4407.

CURRENT INDEXES FOR AGRICULTURE		
INDEX NUMBERS	BASE PERIOD	JULY 1945
Prices received by farmers . .	1910-14 = 100	206
Prices paid by farmers, interest and taxes	1910-14 = 100	173
Parity ratio	1910-14 = 100	119
Wholesale prices of food . .	1910-14 = 100	165
Retail prices of food	1910-14 = 100 ¹	179
Farm wage rates	1910-14 = 100	362
Weekly factory earnings . . .	1910-14 = 100 ²	417
RATIOS	LONG-TIME JULY - AVERAGE	JULY 1945
Hog-corn ratio, U. S.	11.5	12.5
Butterfat-feed ratio, U. S. . .	22.4	27.5
Milk-feed ratio, U. S.	1.15	1.35
Egg-feed ratio, U. S.	11.3	13.1
PRODUCTION COMPARISONS	JAN. - JUNE 1944	JAN. - JUNE 1945
Milk, (Bil. lb.)	61.7	64.1
Eggs, (Bil.)	35.9	33.7
Beef, (Dr. wt., mil. lb.) . .	3,182	3,476
Lamb & Mutton (Dr. wt., mil. lb.)	408	459
Pork & Lard (Mil. lb.) . . .	7,631	4,232
All meats (Dr. wt., mil. lb.)	11,534	8,470
¹ May figure.		
² Factory pay roll per employed worker adjusted for seasonal variation. May figure.		